GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3047
ANSWERED ON:16.03.2001
FOREIGN CURRENCY LOANS BY IDBI
GANGASANDRA SIDDAPPA BASAVARAJ

Will the Minister of FINANCE be pleased to state:

(a) whether the IDBI is tapping the international money market to raise foreign currency loans;

(b) if so, the total borrowings so far achieved; and

(c) the countries from where IDBI has been able to obtain the funds.

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a) & (b): Yes, Sir. IDBI has been raising foreign currency funds from various sources and has borrowed US $ 5453 million since its foreign currency operations begin in the year 1982.

(c): IDBI has made three domestic issues in the German Market, two issues in the Samurai Market, one issue in the Swiss market and 4 Euro issues. In addition, IDBI has tied up lines of credit with agencies in United States, Japan, France Germany and Italy.It has also raised syndicated/bilateral loans from banks based in America, Europe, Asia and Australia.